



\$~O-1

* **IN THE HIGH COURT OF DELHI AT NEW DELHI**

+ **CS(COMM) 626/2021**

ASIAN HOLDINGS PVT LTD. Plaintiff

Through: **Mr.Sidhant Kumar, Advocate
(Through VC)**

versus

YES BANK LTD Defendant

Through: **Mr.Raunak Dhillon, Ms.Madhavi
Khanna, Mr.Nihaad Diwan and Mr.
Jeezan Riyaz, Advocates for D-1**

CORAM:

HON'BLE MR. JUSTICE CHANDRA DHARI SINGH

ORDER

%

29.05.2024

I.A.30950/2024 (seeking withdrawal of the suit alongwith pending applications)

1. The instant application under Order XXIII Rule 1 of the Code of Civil Procedure, 1908 has been filed on behalf of the applicant/plaintiff seeking permission to withdraw the captioned suit alongwith the pending applications.

2. Mr.Sidhant Kumar, learned counsel appearing on behalf of applicant/plaintiff submitted that by way of the captioned suit, the plaintiff had assailed the defendant No.1's invocation of the deed of pledge dated 12th July, 2019 executed by the plaintiff. Pursuant to the aforesaid invocation, the defendant No.1 had appropriated 5,85,064 shares ("Pledged Shares") held by the plaintiff in Asian Hotels (North) Ltd. ("AHNL"). It is



submitted that vide order dated 6th December, 2021, this Court had restrained the defendant No.1 from dealing with the Pledged Shares and directed that *status quo* be maintained in relation to the Pledged Shares. These interim directions have been continued by this Court and remain binding as on date.

3. It is further submitted that the parties have entered into a settlement amicably, Thus, he seeks leave to withdraw the captioned suit alongwith the pending applications as nothing survives for further adjudication in the instant matter.

4. Mr.Nihaad Diwan, learned counsel appearing on behalf of defendant has no objection to the prayer made by learned counsel for the applicant/plaintiff.

5. Heard learned counsel for the parties.

6. In view of the foregoing submissions, the instant application is allowed.

7. The application stands disposed of.

CS(COMM) 626/2021

In view of the order of even date passed in I.A.30950/2024, the instant suit alongwith the pending applications is dismissed as withdrawn.

CHANDRA DHARI SINGH, J

MAY 29, 2024
dy/av